

Amendment No. 1 to SB0881

Bell
Signature of Sponsor

AMEND Senate Bill No. 881*

House Bill No. 1190

by deleting all language after the enacting clause and substituting instead the following:

SECTION 1. Tennessee Code Annotated, Title 35, Chapter 15, is amended by adding the following language as a new section:

35-15-113. Real Property in Trust.

(a) An estate in real property may be acquired in the name of the trust or in the name of the trustee on behalf of the named trust, and title to real property conveyed by the trust must be conveyed by the trustee, as trustee of the trust.

(b) Subsection (a) applies to documents executed prior to, on, and after July 1, 2021.

(c) This section does not abrogate or amend § 35-15-402(d).

SECTION 2. Tennessee Code Annotated, Section 10-7-201, is amended by designating the existing language as subsection (a) and adding the following language as a new subsection (b):

(b) A suit, decree, judgment, sale, mortgage, transfer, lien, deed, power of attorney, or other record referencing a trust must be indexed in the name of the trust, if the name is stated in the document, and in the name of each trustee listed in the document.

SECTION 3. The headings to Section 1 in this act are for reference purposes only and do not constitute a part of the law enacted by this act. However, the Tennessee Code Commission is requested to include the headings in any compilation or publication containing this act.

SECTION 4. This act takes effect July 1, 2021, the public welfare requiring it.